Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of December 01, 2003 to December 05, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Rigs Drilling	November			In November, the number of active rigs drilling in Alberta rose 3.3%, to 342. The active rig count was up 42.2% from the same period last year, and 27% above the average level for November over the preceding decade. Year-to-date, drilling activity is running 37.5% ahead of the pace set through the first 11 months of 2002.
	342	3.3%	42.2%	
Industrial Product Price Index (1997=100)	October			Manufacturers' prices fell 0.9% in October, due entirely to the strong Canadian dollar. Without the dollar's influence, the Industrial Product Price Index (IPPI) would have remained flat in October, and would have been up 0.9% on an annual basis (rather than declining 3.8%). Large annual price declines for motor vehicles and other transport equipment (-11.0%), pulp and paper products (-6.7%) and electrical and communication products (-8.4%) contributed to the annual drop in the IPPI.
	104.9	-0.9%	-3.8%	
Raw Materials Price Index (1997=100)	October			After falling 3.1% in September, raw material prices rebounded 1.1% in October. The monthly increase in the Raw Materials Price Index (RMPI) was driven largely by a 2.2% increase in mineral fuels prices. Higher prices for non-ferrous metals (+2.9%) and wood products (+0.5%) also contributed to the increase. On an annual basis, the RMPI was down 7.8%, with lower prices for mineral fuels (-9.5%) being responsible for more than half of the annual decline.
	108.3	1.1%	-7.8%	
Retail sales ($ Millions)	September			Canadian retail sales declined 0.8% in September, to $26.4 billion. Weak automotive (-1.8%), furniture (-1.4%), and food (-1.2%) sales contributed to the monthly decline, offset partly by higher spending in the drug (+2.6%) and clothing (+2.3%) sectors. Every province except Ontario experienced a monthly decline in retail sales in September. On an annual basis, Alberta's retail sales were up 3.4% from the same period in 2002.
Alberta	3,211	-2.4%	3.4%	
Canada	26,438	-0.8%	4.1%	